

GLOBAL LIFE SCIENCES FUND

Class A2 USD ISIN: IE0009355771
Fund Currency: USD Share Class Currency: USD

Janus Henderson
— INVESTORS —

A sub-fund of Janus Henderson Capital Funds plc, an Irish Investment Company managed by Henderson Management S.A.

Objective and investment policy

Objective

The Fund aims to provide capital growth over the long term.

Performance target: To outperform the MSCI World Health Care Index by at least 2% per annum, before the deduction of charges, over any 5 year period.

Investment policy

The Fund invests in shares (also known as equities) of companies, of any size, with a life sciences orientation, in any country.

The Fund may also invest in other assets including cash and money market instruments.

The investment manager may use derivatives (complex financial instruments) to reduce risk, to manage the Fund more efficiently, or to generate additional capital or income for the Fund.

The Fund is actively managed with reference to the MSCI World Health Care Index, which is broadly representative of the companies in which it may invest, as this forms the basis of the Fund's performance target. The investment manager has discretion to choose individual investments for the Fund with weightings different to the index or not in the index, but at times the Fund may hold investments similar to the index.

Strategy

The investment manager looks to identify innovative healthcare companies addressing high unmet medical needs across fields including biotechnology,

pharmaceuticals, healthcare services and medical technology. The team understands that success of drug development is binary in nature, creating wide disparities between winners and losers. The investment process leverages proprietary statistical models to analyse the probability of a company's success, focusing on products they believe can overcome the rigours of clinical development. Additional tools, such as physician surveys and prescription models, attempt to more accurately predict commercial viability.

Distribution policy This share class accumulates income which is retained within the price of the share class.

Recommendation This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

The Fund is designed to be used only as one component of several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into this Fund.

You can buy, sell or switch shares in the Fund on any business day, as defined in the Fund Prospectus.

For an explanation of some of the terms used in this document, please visit the glossary on our website at www.janushenderson.com.

Risk and reward profile



The value of an investment and any income from it can go up or down. When you sell your shares they may be worth less than you paid for them.

The risk/reward rating above is based on medium-term volatility. In the future, the Fund's actual volatility could be higher or lower and its rated risk/reward level could change.

The share class appears at 6 out of 7. Share classes in higher categories have shown greater and/or more frequent variations in net asset value in the past 5 years than those in lower categories. The lowest category does not mean risk free.

The rating does not reflect the possible effects of unusual market conditions or large unpredictable events. Under normal market conditions the following risks may apply:

Equities Shares can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result.

Smaller Companies Shares of small and mid-size companies can be more volatile than shares of larger companies, and at times it may be difficult to value or to sell shares at desired times and prices, increasing the risk of losses.

Country or Region If a Fund has a high exposure to a particular country or geographical region it carries a higher level of risk than a Fund which is more broadly diversified.

Investment Focus The Fund is focused towards particular industries or investment themes and may be heavily impacted by factors such as changes in government regulation, increased price competition, technological advancements and other adverse events.

Derivatives The Fund may use derivatives with the aim of reducing risk or managing the portfolio more efficiently. However this introduces other risks, in particular, that a derivative counterparty may not meet its contractual obligations.

Exchange Rates If the Fund holds assets in currencies other than the base currency of the Fund or you invest in a share class of a different currency to the Fund (unless 'hedged'), the value of your investment may be impacted by changes in exchange rates.

Counterparties The Fund could lose money if a counterparty with which it trades becomes unwilling or unable to meet its obligations to the Fund. For more information please see the Fund Prospectus.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of managing and distributing it. These charges reduce the potential growth of your investment.

If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially to those shown in this document.

One-off charges taken before or after you invest*

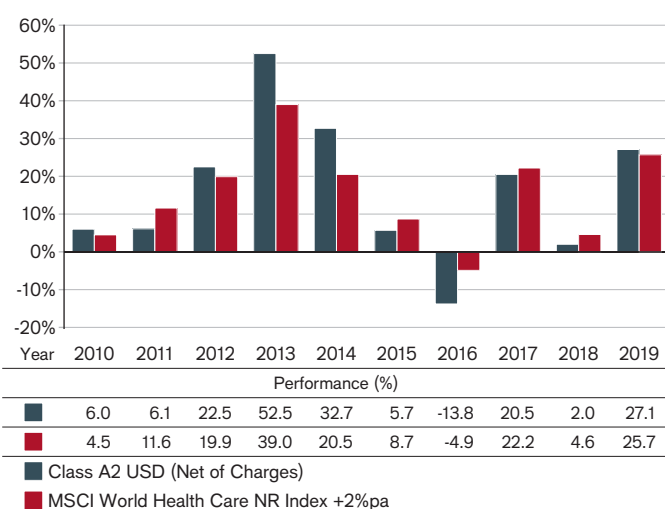
Entry Charge	5.00%
Exit Charge	0.00%

* The charges shown are maximum figures. In some cases you may pay less.

Charges taken from the Fund over a year

Ongoing Charges	2.40%
-----------------	-------

Past performance



The ongoing charges are based on last year's expenses for the year ending 31 December 2019. Ongoing charges may vary from year to year.

The figure for ongoing charges excludes portfolio transaction costs, except in the case of an initial charge paid by the Fund when buying shares or units in another fund.

The ongoing charges includes fees payable to Distributors. Where the ongoing charges exceed the target outperformance relative to the benchmark the return is likely to be below the benchmark return, even when the Fund's outperformance target (before the deduction of charges) has been achieved.

For more information please see the Fund Prospectus.

The past performance is calculated in USD.

The Fund was launched in March 2000 and the share class was launched in March 2000.

Past performance is not a guide to future performance.

The past performance shown in the chart takes into account all charges except one-off charges.

Please note that while the Fund aims to achieve its performance target before the deduction of charges, the chart and table illustrate the actual performance of the Share Class after the deduction of charges.

The Fund does not aim to track the performance of the index.

Practical information

The depositary is JP Morgan Bank (Ireland) Plc.

Janus Henderson Global Life Sciences Fund is a sub-fund of Janus Henderson Capital Funds plc, an umbrella fund with segregated liability between sub-funds. The assets of this Fund are segregated from other sub-funds of Janus Henderson Capital Funds plc. This document describes a share class of the Fund. The prospectus, annual and semi-annual reports are prepared for the entire umbrella.

Further information about the Fund, copies of its prospectus, annual and semi-annual reports may be obtained free of charge in English (the prospectus is also available in French, German, Italian, Swiss German and Swiss English) from Janus Henderson Capital Funds plc, 10 Earlsfort Terrace, Dublin 2, Ireland or visit www.janushenderson.com.

The details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available on www.janushenderson.com. A paper copy of the remuneration policy will be made available free of charge upon request.

The latest share prices, as well as further practical information, are available at the registered office of the administrator of Janus Henderson Capital Funds plc, JP Morgan Administration Services (Ireland) Limited, 200 Capital Dock, 79 Sir John Rogerson's Quay, Dublin 2, Ireland, during normal business hours.

Generally you may, with the consent of the directors, switch your shares to the corresponding share class of another sub-fund of Janus Henderson Capital Funds plc. Further information can be found in the Exchange of Shares section of the prospectus.

This Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your personal tax position. For further details, please speak to your adviser.

Janus Henderson Capital Funds plc may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

This Key Investor Information is accurate as at 6 July 2020.